

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

IN RE LIBOR-BASED FINANCIAL  
INSTRUMENTS ANTITRUST  
LITIGATION

MDL No. 2262, 11 civ. 2613

THIS DOCUMENT RELATES TO:  
EXCHANGE-BASED PLAINTIFF  
ACTION

METZLER INVESTMENT GmbH, FTC  
FUTURES FUND SICAV, FTC FUTURES  
FUND PCC LTD., ATLANTIC TRADING  
USA, LLC, 303030 TRADING LLC,  
GARY FRANCIS AND NATHANIAL  
HAYNES, on behalf of themselves and all  
others similarly situated,

Plaintiffs,

v.

BANK OF AMERICA, N.A., JPMORGAN  
CHASE BANK, N.A., BARCLAYS BANK  
PLC, UBS AG, DEUTSCHE BANK AG,  
DB GROUP SERVICES (UK) LIMITED,  
COOPERATIEVE RABOBANK U.A.,  
CITIBANK N.A., and CITIGROUP  
GLOBAL MARKETS, INC., Defendants.

**DEFENDANT UBS AG'S  
ANSWER TO PLAINTIFFS'  
[CORRECTED] FOURTH AMENDED  
CONSOLIDATED CLASS ACTION  
COMPLAINT**

Defendant UBS AG (“UBS” or “Defendant”), by and through its undersigned counsel, hereby answers Plaintiffs’ Corrected Fourth Amended Consolidated Class Action Complaint (the “Complaint”) in the above-captioned action as follows:

UBS denies all allegations in the Complaint not expressly admitted herein. Furthermore, UBS denies all allegations contained in the Complaint to the extent that they assert or suggest, individually or collectively, that UBS engaged in any actionable conduct or is otherwise liable to Plaintiffs or the putative class or any proposed member thereof.

UBS notes that, by Memorandum Decision and Order dated December 20, 2016, this Court dismissed Plaintiffs’ claims against UBS for violation of Section 1 of the Sherman Act, 15 U.S.C. § 1, *et seq.*, *see* ECF No. 1676, and states that no response is required to any allegations in the Complaint with respect to those claims. UBS further states that, by filing this Answer, UBS does not waive, and hereby expressly preserves, all defenses, including as to personal jurisdiction.

On June 30, 2017, UBS filed a Memorandum of Law on Downstream Issues in Opposition to Exchange-Based Plaintiffs’ Motion for Class Certification on Claims of Persistent Suppression (“Opposition”), which makes clear that the Court should deny Plaintiffs’ Motion to Certify a Suppression Class because Plaintiffs fail to prove the requirements of Federal Rule of Civil Procedure 23. *See* ECF No. 2009. By filing this Answer, UBS does not waive—and hereby expressly preserves—any of its arguments asserted in the Opposition and its entitlement to the relief requested in the Opposition.

With respect to the numbered Paragraphs stated in the Complaint, UBS states as follows:<sup>1</sup>

1. Defendant denies the allegations in Paragraph 1, except admits that Plaintiffs purport to assert such claims.

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<sup>1</sup> The Complaint contains unnumbered headings and subheadings. To the extent headings or subheadings in the Complaint contain allegations, comments, or conclusions, Defendant denies all such allegations, comments, or

2. Defendant denies the allegations in Paragraph 2.

3. Defendant denies the allegations in Paragraph 3, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

4. Defendant denies the allegations in Paragraph 4, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

5. Defendant denies the allegations in Paragraph 5, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits that in December 2012 UBS entered into a non-prosecution agreement with the U.S. Department of Justice and admitted to factual allegations contained in a Statement of Facts (“DOJ SOF”), and UBS entered into regulatory settlement agreements with the U.S. Commodity Futures Trading Commission, the U.K. Financial Services Authority and the Swiss Financial Market Supervisory Authority to resolve investigations related to LIBOR (together, “Settlements”), and refers to the Settlements for a complete and accurate account of their contents.

6. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 6 for lack of knowledge or information sufficient to form a belief as to their truth.

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conclusions. The Complaint also contains footnotes. Defendant treats footnotes as being contained in the numbered Paragraph in which they appear, and Defendant’s answer to a numbered Paragraph in the Complaint includes, to the extent necessary, its answer to any footnotes that appear in that numbered Paragraph. Additionally, the Complaint contains numerous legal arguments and conclusions as to which no response is required. Defendant’s Answer responds to the Complaint’s factual allegations. Defendant also states that it is not required to respond to Appendix A of the Complaint.

7. Defendant denies the allegations in Paragraph 7 for lack of knowledge or information sufficient to form a belief as to their truth.

8. Defendant denies the allegations in Paragraph 8 for lack of knowledge or information sufficient to form a belief as to their truth, except admits that UBS was a member of the U.S. Dollar LIBOR panel during the alleged Class Period.

9. Defendant denies the allegations in Paragraph 9 for lack of knowledge or information sufficient to form a belief as to their truth.

10. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 10 for lack of knowledge or information sufficient to form a belief as to their truth.

11. Defendant denies the allegations in Paragraph 11, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

12. Defendant denies the allegations in Paragraph 12 for lack of knowledge or information sufficient to form a belief as to their truth.

13. Defendant denies the allegations in Paragraph 13, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

14. Defendant denies the allegations in Paragraph 14, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

15. Defendant denies the allegations in Paragraph 15, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

16. Defendant denies the allegations in Paragraph 16, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

17. Defendant denies the allegations in Paragraph 17, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

18. Defendant denies the allegations in Paragraph 18, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

19. Defendant denies the allegations in Paragraph 19, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

20. Defendant denies the allegations in Paragraph 20, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

21. Defendant denies the allegations in Paragraph 21, except admits that Plaintiffs purport to seek such relief.

22. Defendant denies the allegations in Paragraph 22, except admits that Plaintiffs purport to assert such claims.

23. Defendant denies the allegations in Paragraph 23, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

24. Defendant denies the allegations in Paragraph 24, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

25. Defendant denies the allegations in Paragraph 25 for lack of knowledge or information sufficient to form a belief as to their truth.

26. Defendant denies the allegations in Paragraph 26 for lack of knowledge or information sufficient to form a belief as to their truth.

27. Defendant denies the allegations in Paragraph 27 for lack of knowledge or information sufficient to form a belief as to their truth.

28. Defendant denies the allegations in Paragraph 28 for lack of knowledge or information sufficient to form a belief as to their truth.

29. Defendant denies the allegations in Paragraph 29 for lack of knowledge or information sufficient to form a belief as to their truth.

30. Defendant denies the allegations in Paragraph 30 for lack of knowledge or information sufficient to form a belief as to their truth.

31. Defendant denies the allegations in Paragraph 31 for lack of knowledge or information sufficient to form a belief as to their truth.

32. Defendant denies the allegations in Paragraph 32 for lack of knowledge or information sufficient to form a belief as to their truth.

33. Defendant denies the allegations in Paragraph 33, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

34. Defendant denies the allegations in Paragraph 34 for lack of knowledge or information sufficient to form a belief as to their truth.

35. Defendant denies the allegations in Paragraph 35 for lack of knowledge or information sufficient to form a belief as to their truth.

36. Defendant denies the allegations in Paragraph 36 for lack of knowledge or information sufficient to form a belief as to their truth.

37. Defendant denies the allegations in Paragraph 37 for lack of knowledge or information sufficient to form a belief as to their truth.

38. Defendant denies the allegations in Paragraph 38 for lack of knowledge or information sufficient to form a belief as to their truth.

39. Defendant denies the allegations in Paragraph 39 for lack of knowledge or information sufficient to form a belief as to their truth.

40. Defendant denies the allegations in Paragraph 40 for lack of knowledge or information sufficient to form a belief as to their truth.

41. Defendant denies the allegations in Paragraph 41 for lack of knowledge or information sufficient to form a belief as to their truth.

42. Defendant denies the allegations in Paragraph 42 for lack of knowledge or information sufficient to form a belief as to their truth.

43. Defendant denies the allegations in Paragraph 43 for lack of knowledge or information sufficient to form a belief as to their truth.

44. Defendant denies the allegations in Paragraph 44 for lack of knowledge or information sufficient to form a belief as to their truth.

45. Defendant denies the allegations in Paragraph 45 for lack of knowledge or information sufficient to form a belief as to their truth.

46. Defendant denies the allegations in Paragraph 46 for lack of knowledge or information sufficient to form a belief as to their truth.

47. Defendant denies the allegations in Paragraph 47 for lack of knowledge or information sufficient to form a belief as to their truth.

48. Defendant denies the allegations in Paragraph 48 for lack of knowledge or information sufficient to form a belief as to their truth.

49. Defendant denies the allegations in Paragraph 49 for lack of knowledge or information sufficient to form a belief as to their truth.

50. Defendant denies the allegations in Paragraph 50 for lack of knowledge or information sufficient to form a belief as to their truth.

51. Defendant denies the allegations in Paragraph 51 for lack of knowledge or information sufficient to form a belief as to their truth.

52. Defendant denies the allegations in Paragraph 52 for lack of knowledge or information sufficient to form a belief as to their truth.



53. Defendant denies the allegations in Paragraph 53 for lack of knowledge or information sufficient to form a belief as to their truth.

54. Defendant denies the allegations in Paragraph 54 for lack of knowledge or information sufficient to form a belief as to their truth.

55. Defendant denies the allegations in Paragraph 55 for lack of knowledge or information sufficient to form a belief as to their truth.

56. Defendant denies the allegations in Paragraph 56 for lack of knowledge or information sufficient to form a belief as to their truth.

57. Defendant denies the allegations in Paragraph 57, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

58. Defendant denies the allegations in Paragraph 58, except admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

59. Defendant denies that the allegations contained in Paragraph 59 present a fair and complete description of the matters described therein, and on that basis denies them.

60. Defendant denies the allegations in Paragraph 60 for lack of knowledge or information sufficient to form a belief as to their truth.

61. Defendant denies the allegations in Paragraph 61 for lack of knowledge or information sufficient to form a belief as to their truth.

62. Defendant denies the allegations in Paragraph 62 for lack of knowledge or information sufficient to form a belief as to their truth.

63. Defendant denies the allegations in Paragraph 63 for lack of knowledge or information sufficient to form a belief as to their truth.

64. Defendant denies the allegations in Paragraph 64 for lack of knowledge or information sufficient to form a belief as to their truth.

65. Defendant denies the allegations in Paragraph 65 for lack of knowledge or information sufficient to form a belief as to their truth.

66. Defendant denies the allegations in Paragraph 66 for lack of knowledge or information sufficient to form a belief as to their truth.

67. Defendant denies the allegations in Paragraph 67 for lack of knowledge or information sufficient to form a belief as to their truth.

68. Defendant denies the allegations in Paragraph 68 for lack of knowledge or information sufficient to form a belief as to their truth.

69. Defendant denies the allegations in Paragraph 69 for lack of knowledge or information sufficient to form a belief as to their truth.

70. Defendant denies the allegations in Paragraph 70 for lack of knowledge or information sufficient to form a belief as to their truth.

71. Defendant denies the allegations in Paragraph 71 for lack of knowledge or information sufficient to form a belief as to their truth.

72. Defendant denies the allegations in Paragraph 72 for lack of knowledge or information sufficient to form a belief as to their truth.

73. Defendant denies the allegations in Paragraph 73 for lack of knowledge or information sufficient to form a belief as to their truth.

74. Defendant denies the allegations in Paragraph 74 for lack of knowledge or information sufficient to form a belief as to their truth.

75. Defendant denies the allegations in Paragraph 75 for lack of knowledge or information sufficient to form a belief as to their truth.

76. Defendant denies the allegations in Paragraph 76 for lack of knowledge or information sufficient to form a belief as to their truth.

77. Defendant denies the allegations in Paragraph 77 for lack of knowledge or information sufficient to form a belief as to their truth.

78. Defendant denies the allegations in Paragraph 78 for lack of knowledge or information sufficient to form a belief as to their truth.

79. Defendant denies the allegations in Paragraph 79 for lack of knowledge or information sufficient to form a belief as to their truth.

80. Defendant denies the allegations in Paragraph 80 for lack of knowledge or information sufficient to form a belief as to their truth.

81. Defendant denies the allegations in Paragraph 81 for lack of knowledge or information sufficient to form a belief as to their truth.

82. Defendant denies the allegations in Paragraph 82 for lack of knowledge or information sufficient to form a belief as to their truth.

83. Defendant denies the allegations in Paragraph 83 for lack of knowledge or information sufficient to form a belief as to their truth.

84. Defendant denies the allegations in Paragraph 84 for lack of knowledge or information sufficient to form a belief as to their truth.

85. Defendant denies the allegations in Paragraph 85 for lack of knowledge or information sufficient to form a belief as to their truth, except admits that UBS was a member of the U.S. Dollar LIBOR panel during the alleged Class Period.

86. Defendant denies the allegations in Paragraph 86 for lack of knowledge or information sufficient to form a belief as to their truth.

87. Defendant denies the allegations in Paragraph 87 for lack of knowledge or information sufficient to form a belief as to their truth.

88. Defendant denies the allegations in Paragraph 88 for lack of knowledge or information sufficient to form a belief as to their truth.

89. Defendant denies the allegations in Paragraph 89 for lack of knowledge or information sufficient to form a belief as to their truth.

90. Defendant denies the allegations in Paragraph 90 for lack of knowledge or information sufficient to form a belief as to their truth.

91. Defendant denies the allegations in Paragraph 91 for lack of knowledge or information sufficient to form a belief as to their truth.

92. Defendant denies the allegations in Paragraph 92 for lack of knowledge or information sufficient to form a belief as to their truth.

93. Defendant denies the allegations in Paragraph 93, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

94. Defendant denies the allegations in Paragraph 94 for lack of knowledge or information sufficient to form a belief as to their truth.

95. Defendant denies the allegations in Paragraph 95, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

96. Defendant denies the allegations in Paragraph 97, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, and admits that UBS was a member of the U.S. Dollar LIBOR panel during the alleged Class Period.

97. Defendant denies the allegations in Paragraph 97, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

98. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 98 for lack of knowledge or information sufficient to form a belief as to their truth.

99. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents, and admits that the LIBOR panel consisted of sixteen banks. To the extent a further response is required, Defendant denies the allegations in Paragraph 99 for lack of knowledge or information sufficient to form a belief as to their truth.

100. Defendant denies the allegations in Paragraph 100 for lack of knowledge or information sufficient to form a belief as to their truth.

101. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 101 for lack of knowledge or information sufficient to form a belief as to their truth.

102. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 102, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

103. Defendant denies the allegations in Paragraph 103, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

104. Defendant denies the allegations in Paragraph 104, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

105. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 105 for lack of knowledge or information sufficient to form a belief as to their truth.

106. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their

contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 106 for lack of knowledge or information sufficient to form a belief as to their truth.

107. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 107 for lack of knowledge or information sufficient to form a belief as to their truth.

108. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 108 for lack of knowledge or information sufficient to form a belief as to their truth.

109. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 109 for lack of knowledge or information sufficient to form a belief as to their truth.

110. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 110 for lack of knowledge or information sufficient to form a belief as to their truth.

111. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 111 for lack of knowledge or information sufficient to form a belief as to their truth, except admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS

entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

112. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 112 for lack of knowledge or information sufficient to form a belief as to their truth.

113. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 113 for lack of knowledge or information sufficient to form a belief as to their truth.

114. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 114 for lack of knowledge or information sufficient to form a belief as to their truth.

115. Defendant denies the allegations in Paragraph 115, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

116. Defendant denies the allegations in Paragraph 116, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.



117. Defendant denies the allegations in Paragraph 117, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

118. Defendant denies the allegations in Paragraph 118, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

119. Defendant denies the allegations in Paragraph 119, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

120. Defendant denies the allegations in Paragraph 120, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

121. Defendant denies the allegations in Paragraph 121, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

122. Defendant denies the allegations in Paragraph 122, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

123. Defendant denies the allegations in Paragraph 123 for lack of knowledge or information sufficient to form a belief as to their truth.

124. Defendant denies the allegations in Paragraph 124 for lack of knowledge or information sufficient to form a belief as to their truth.

125. Defendant denies the allegations in Paragraph 125 for lack of knowledge or information sufficient to form a belief as to their truth.

126. Defendant denies the allegations in Paragraph 126 for lack of knowledge or information sufficient to form a belief as to their truth.

127. Defendant denies the allegations in Paragraph 127 for lack of knowledge or information sufficient to form a belief as to their truth.

128. Defendant denies the allegations in Paragraph 128 for lack of knowledge or information sufficient to form a belief as to their truth.

129. Defendant denies the allegations in Paragraph 129 for lack of knowledge or information sufficient to form a belief as to their truth.

130. Defendant denies the allegations in Paragraph 130 for lack of knowledge or information sufficient to form a belief as to their truth.

131. Defendant denies the allegations in Paragraph 131 for lack of knowledge or information sufficient to form a belief as to their truth.

132. Defendant denies the allegations in Paragraph 132 for lack of knowledge or information sufficient to form a belief as to their truth.

133. Defendant denies the allegations in Paragraph 133, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

134. Defendant denies the allegations in Paragraph 134, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

135. Defendant denies the allegations in Paragraph 135 for lack of knowledge or information sufficient to form a belief as to their truth.

136. Defendant denies the allegations in Paragraph 136, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, admits that UBS entered into a further agreement with the DOJ in May 2015, and refers to those documents for a complete and accurate account of their contents.

137. Defendant denies the allegations in Paragraph 137 for lack of knowledge or information sufficient to form a belief as to their truth.

138. Defendant denies the allegations in Paragraph 138 for lack of knowledge or information sufficient to form a belief as to their truth.

139. Defendant denies the allegations in Paragraph 139 for lack of knowledge or information sufficient to form a belief as to their truth.

140. Defendant denies the allegations in Paragraph 140 for lack of knowledge or information sufficient to form a belief as to their truth.

141. Defendant denies the allegations in Paragraph 141, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

142. Defendant denies the allegations in Paragraph 142 for lack of knowledge or information sufficient to form a belief as to their truth.

143. Defendant denies the allegations in Paragraph 143 for lack of knowledge or information sufficient to form a belief as to their truth.

144. Defendant denies the allegations in Paragraph 144 for lack of knowledge or information sufficient to form a belief as to their truth.

145. Defendant denies the allegations in Paragraph 145 for lack of knowledge or information sufficient to form a belief as to their truth.

146. Defendant denies the allegations in Paragraph 146 for lack of knowledge or information sufficient to form a belief as to their truth.

147. Defendant denies the allegations in Paragraph 147 for lack of knowledge or information sufficient to form a belief as to their truth.

148. Defendant denies the allegations in Paragraph 148 for lack of knowledge or information sufficient to form a belief as to their truth.

149. Defendant denies the allegations in Paragraph 149 for lack of knowledge or information sufficient to form a belief as to their truth.

150. Defendant denies the allegations in Paragraph 150 for lack of knowledge or information sufficient to form a belief as to their truth.

151. Defendant denies the allegations in Paragraph 151 for lack of knowledge or information sufficient to form a belief as to their truth.

152. Defendant denies the allegations in Paragraph 152 for lack of knowledge or information sufficient to form a belief as to their truth.

153. Defendant denies the allegations in Paragraph 153 for lack of knowledge or information sufficient to form a belief as to their truth.

154. Defendant denies the allegations in Paragraph 154 for lack of knowledge or information sufficient to form a belief as to their truth.

155. Defendant denies the allegations in Paragraph 155 for lack of knowledge or information sufficient to form a belief as to their truth.

156. Defendant denies the allegations in Paragraph 156 for lack of knowledge or information sufficient to form a belief as to their truth.

157. Defendant denies the allegations in Paragraph 157 for lack of knowledge or information sufficient to form a belief as to their truth.

158. Defendant denies the allegations in Paragraph 158 for lack of knowledge or information sufficient to form a belief as to their truth.

159. Defendant denies the allegations in Paragraph 159 for lack of knowledge or information sufficient to form a belief as to their truth.

160. Defendant denies the allegations in Paragraph 160 for lack of knowledge or information sufficient to form a belief as to their truth.

161. Defendant denies the allegations in Paragraph 161 for lack of knowledge or information sufficient to form a belief as to their truth.

162. Defendant denies the allegations in Paragraph 162 for lack of knowledge or information sufficient to form a belief as to their truth.

163. Defendant denies the allegations in Paragraph 163 for lack of knowledge or information sufficient to form a belief as to their truth.

164. Defendant denies the allegations in Paragraph 164 for lack of knowledge or information sufficient to form a belief as to their truth.

165. Defendant denies the allegations in Paragraph 165 for lack of knowledge or information sufficient to form a belief as to their truth.

166. Defendant denies the allegations in Paragraph 166 for lack of knowledge or information sufficient to form a belief as to their truth.

167. Defendant denies the allegations in Paragraph 167 for lack of knowledge or information sufficient to form a belief as to their truth.

168. Defendant denies the allegations in Paragraph 168 for lack of knowledge or information sufficient to form a belief as to their truth.

169. Defendant denies the allegations in Paragraph 169 for lack of knowledge or information sufficient to form a belief as to their truth.

170. Defendant denies the allegations in Paragraph 170 for lack of knowledge or information sufficient to form a belief as to their truth.

171. Defendant denies the allegations in Paragraph 171 for lack of knowledge or information sufficient to form a belief as to their truth.

172. Defendant denies the allegations in Paragraph 172 for lack of knowledge or information sufficient to form a belief as to their truth.

173. Defendant denies the allegations in Paragraph 173 for lack of knowledge or information sufficient to form a belief as to their truth.

174. Defendant denies the allegations in Paragraph 174 for lack of knowledge or information sufficient to form a belief as to their truth.

175. Defendant denies the allegations in Paragraph 175 for lack of knowledge or information sufficient to form a belief as to their truth.

176. Defendant denies the allegations in Paragraph 176 for lack of knowledge or information sufficient to form a belief as to their truth.

177. Defendant denies the allegations in Paragraph 177 for lack of knowledge or information sufficient to form a belief as to their truth.

178. Defendant denies the allegations in Paragraph 178 for lack of knowledge or information sufficient to form a belief as to their truth.

179. Defendant denies the allegations in Paragraph 179 for lack of knowledge or information sufficient to form a belief as to their truth.

180. Defendant denies the allegations in Paragraph 180, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

181. Defendant denies the allegations in Paragraph 181, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other

parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

182. Defendant denies the allegations in Paragraph 182 for lack of knowledge or information sufficient to form a belief as to their truth.

183. Defendant denies the allegations in Paragraph 183 for lack of knowledge or information sufficient to form a belief as to their truth.

184. Defendant denies the allegations in Paragraph 184 for lack of knowledge or information sufficient to form a belief as to their truth.

185. Defendant denies the allegations in Paragraph 185 for lack of knowledge or information sufficient to form a belief as to their truth.

186. Defendant denies the allegations in Paragraph 186 for lack of knowledge or information sufficient to form a belief as to their truth.

187. Defendant denies the allegations in Paragraph 187 for lack of knowledge or information sufficient to form a belief as to their truth.

188. Defendant denies the allegations in Paragraph 188 for lack of knowledge or information sufficient to form a belief as to their truth.

189. Defendant denies the allegations in Paragraph 189 for lack of knowledge or information sufficient to form a belief as to their truth.

190. Defendant denies the allegations in Paragraph 190 for lack of knowledge or information sufficient to form a belief as to their truth.

191. Defendant denies the allegations in Paragraph 191 for lack of knowledge or information sufficient to form a belief as to their truth.



192. Defendant denies the allegations in Paragraph 192 for lack of knowledge or information sufficient to form a belief as to their truth.

193. Defendant denies the allegations in Paragraph 193 for lack of knowledge or information sufficient to form a belief as to their truth.

194. Defendant denies the allegations in Paragraph 194 for lack of knowledge or information sufficient to form a belief as to their truth.

195. Defendant denies the allegations in Paragraph 195 for lack of knowledge or information sufficient to form a belief as to their truth.

196. Defendant denies the allegations in Paragraph 196 for lack of knowledge or information sufficient to form a belief as to their truth.

197. Defendant denies the allegations in Paragraph 197 for lack of knowledge or information sufficient to form a belief as to their truth.

198. Defendant denies the allegations in Paragraph 198 for lack of knowledge or information sufficient to form a belief as to their truth.

199. Defendant denies the allegations in Paragraph 199 for lack of knowledge or information sufficient to form a belief as to their truth.

200. Defendant denies the allegations in Paragraph 200 for lack of knowledge or information sufficient to form a belief as to their truth.

201. Defendant denies the allegations in Paragraph 201 for lack of knowledge or information sufficient to form a belief as to their truth.

202. Defendant denies the allegations in Paragraph 202 for lack of knowledge or information sufficient to form a belief as to their truth.

203. Defendant denies the allegations in Paragraph 203 for lack of knowledge or information sufficient to form a belief as to their truth.

204. Defendant denies the allegations in Paragraph 204 for lack of knowledge or information sufficient to form a belief as to their truth.

205. Defendant denies the allegations in Paragraph 205 for lack of knowledge or information sufficient to form a belief as to their truth.

206. Defendant denies the allegations in Paragraph 206 for lack of knowledge or information sufficient to form a belief as to their truth.

207. Defendant denies the allegations in Paragraph 207 for lack of knowledge or information sufficient to form a belief as to their truth.

208. Defendant denies the allegations in Paragraph 208 for lack of knowledge or information sufficient to form a belief as to their truth.

209. Defendant denies the allegations in Paragraph 209 for lack of knowledge or information sufficient to form a belief as to their truth.

210. Defendant denies the allegations in Paragraph 210 for lack of knowledge or information sufficient to form a belief as to their truth.

211. Defendant denies the allegations in Paragraph 211 for lack of knowledge or information sufficient to form a belief as to their truth.

212. Defendant denies the allegations in Paragraph 212 for lack of knowledge or information sufficient to form a belief as to their truth.

213. Defendant denies the allegations in Paragraph 213 for lack of knowledge or information sufficient to form a belief as to their truth.

214. Defendant denies the allegations in Paragraph 214 for lack of knowledge or information sufficient to form a belief as to their truth.

215. Defendant denies the allegations in Paragraph 215 for lack of knowledge or information sufficient to form a belief as to their truth.

216. Defendant denies the allegations in Paragraph 216 for lack of knowledge or information sufficient to form a belief as to their truth.

217. Defendant denies the allegations in Paragraph 217 for lack of knowledge or information sufficient to form a belief as to their truth.

218. Defendant denies the allegations in Paragraph 218 for lack of knowledge or information sufficient to form a belief as to their truth.

219. Defendant denies the allegations in Paragraph 219 for lack of knowledge or information sufficient to form a belief as to their truth.

220. Defendant denies the allegations in Paragraph 220 for lack of knowledge or information sufficient to form a belief as to their truth.

221. Defendant denies the allegations in Paragraph 221 for lack of knowledge or information sufficient to form a belief as to their truth.

222. Defendant denies the allegations in Paragraph 222 for lack of knowledge or information sufficient to form a belief as to their truth.

223. Defendant denies the allegations in Paragraph 223 for lack of knowledge or information sufficient to form a belief as to their truth.

224. Defendant denies the allegations in Paragraph 224 for lack of knowledge or information sufficient to form a belief as to their truth.

225. Defendant denies the allegations in Paragraph 225 for lack of knowledge or information sufficient to form a belief as to their truth.

226. Defendant denies the allegations in Paragraph 226 for lack of knowledge or information sufficient to form a belief as to their truth.

227. Defendant denies the allegations in Paragraph 227 for lack of knowledge or information sufficient to form a belief as to their truth.

228. Defendant denies the allegations in Paragraph 228 for lack of knowledge or information sufficient to form a belief as to their truth.

229. Defendant denies the allegations in Paragraph 229 for lack of knowledge or information sufficient to form a belief as to their truth.

230. Defendant denies the allegations in Paragraph 230 for lack of knowledge or information sufficient to form a belief as to their truth.

231. Defendant denies the allegations in Paragraph 231 for lack of knowledge or information sufficient to form a belief as to their truth.

232. Defendant denies the allegations in Paragraph 232 for lack of knowledge or information sufficient to form a belief as to their truth.

233. Defendant denies the allegations in Paragraph 233 for lack of knowledge or information sufficient to form a belief as to their truth.

234. Defendant denies the allegations in Paragraph 234 for lack of knowledge or information sufficient to form a belief as to their truth.

235. Defendant denies the allegations in Paragraph 235 for lack of knowledge or information sufficient to form a belief as to their truth.

236. Defendant denies the allegations in Paragraph 236 for lack of knowledge or information sufficient to form a belief as to their truth.

237. Defendant denies the allegations in Paragraph 237 for lack of knowledge or information sufficient to form a belief as to their truth.

238. Defendant denies the allegations in Paragraph 238 for lack of knowledge or information sufficient to form a belief as to their truth.

239. Defendant denies the allegations in Paragraph 239 for lack of knowledge or information sufficient to form a belief as to their truth.

240. Defendant denies the allegations in Paragraph 240 for lack of knowledge or information sufficient to form a belief as to their truth.

241. Defendant denies the allegations in Paragraph 241 for lack of knowledge or information sufficient to form a belief as to their truth.

242. Defendant denies the allegations in Paragraph 242 for lack of knowledge or information sufficient to form a belief as to their truth.

243. Defendant denies the allegations in Paragraph 243 for lack of knowledge or information sufficient to form a belief as to their truth.

244. Defendant denies the allegations in Paragraph 244 for lack of knowledge or information sufficient to form a belief as to their truth.

245. Defendant denies the allegations in Paragraph 245 for lack of knowledge or information sufficient to form a belief as to their truth.

246. Defendant denies the allegations in Paragraph 246 for lack of knowledge or information sufficient to form a belief as to their truth.

247. Defendant denies the allegations in Paragraph 247 for lack of knowledge or information sufficient to form a belief as to their truth.

248. Defendant denies the allegations in Paragraph 248 for lack of knowledge or information sufficient to form a belief as to their truth.

249. Defendant denies the allegations in Paragraph 249 for lack of knowledge or information sufficient to form a belief as to their truth.

250. Defendant denies the allegations in Paragraph 250 for lack of knowledge or information sufficient to form a belief as to their truth.

251. Defendant denies the allegations in Paragraph 251 for lack of knowledge or information sufficient to form a belief as to their truth.

252. Defendant denies the allegations in Paragraph 252 for lack of knowledge or information sufficient to form a belief as to their truth.

253. Defendant denies the allegations in Paragraph 253 for lack of knowledge or information sufficient to form a belief as to their truth.

254. Defendant denies the allegations in Paragraph 254 for lack of knowledge or information sufficient to form a belief as to their truth.

255. Defendant denies the allegations in Paragraph 255 for lack of knowledge or information sufficient to form a belief as to their truth.

256. Defendant denies the allegations in Paragraph 256 for lack of knowledge or information sufficient to form a belief as to their truth.

257. Defendant denies the allegations in Paragraph 257 for lack of knowledge or information sufficient to form a belief as to their truth.

258. Defendant denies the allegations in Paragraph 258 for lack of knowledge or information sufficient to form a belief as to their truth.

259. Defendant denies the allegations in Paragraph 259 for lack of knowledge or information sufficient to form a belief as to their truth.

260. Defendant denies the allegations in Paragraph 260 for lack of knowledge or information sufficient to form a belief as to their truth.

261. Defendant denies the allegations in Paragraph 261 for lack of knowledge or information sufficient to form a belief as to their truth.

262. Defendant denies the allegations in Paragraph 262 for lack of knowledge or information sufficient to form a belief as to their truth.

263. Defendant denies the allegations in Paragraph 263 for lack of knowledge or information sufficient to form a belief as to their truth.

264. Defendant denies the allegations in Paragraph 264 for lack of knowledge or information sufficient to form a belief as to their truth.

265. Defendant denies the allegations in Paragraph 265 for lack of knowledge or information sufficient to form a belief as to their truth.

266. Defendant denies the allegations in Paragraph 266 for lack of knowledge or information sufficient to form a belief as to their truth.

267. Defendant denies the allegations in Paragraph 267 for lack of knowledge or information sufficient to form a belief as to their truth.

268. Defendant denies the allegations in Paragraph 268 for lack of knowledge or information sufficient to form a belief as to their truth.

269. Defendant denies the allegations in Paragraph 269 for lack of knowledge or information sufficient to form a belief as to their truth.

270. Defendant denies the allegations in Paragraph 270 for lack of knowledge or information sufficient to form a belief as to their truth.

271. Defendant denies the allegations in Paragraph 271 for lack of knowledge or information sufficient to form a belief as to their truth.

272. Defendant denies the allegations in Paragraph 272 for lack of knowledge or information sufficient to form a belief as to their truth.

273. Defendant denies the allegations in Paragraph 273 for lack of knowledge or information sufficient to form a belief as to their truth.

274. Defendant denies the allegations in Paragraph 274 for lack of knowledge or information sufficient to form a belief as to their truth.

275. Defendant denies the allegations in Paragraph 275 for lack of knowledge or information sufficient to form a belief as to their truth.

276. Defendant denies the allegations in Paragraph 276 for lack of knowledge or information sufficient to form a belief as to their truth.

277. Defendant denies the allegations in Paragraph 277 for lack of knowledge or information sufficient to form a belief as to their truth.

278. Defendant denies the allegations in Paragraph 278 for lack of knowledge or information sufficient to form a belief as to their truth.

279. Defendant denies the allegations in Paragraph 279 for lack of knowledge or information sufficient to form a belief as to their truth.



280. Defendant denies the allegations in Paragraph 280 for lack of knowledge or information sufficient to form a belief as to their truth.

281. Defendant denies the allegations in Paragraph 281 for lack of knowledge or information sufficient to form a belief as to their truth.

282. Defendant denies the allegations in Paragraph 282 for lack of knowledge or information sufficient to form a belief as to their truth.

283. Defendant denies the allegations in Paragraph 283 for lack of knowledge or information sufficient to form a belief as to their truth.

284. Defendant denies the allegations in Paragraph 284 for lack of knowledge or information sufficient to form a belief as to their truth.

285. Defendant denies the allegations in Paragraph 285 for lack of knowledge or information sufficient to form a belief as to their truth.

286. Defendant denies the allegations in Paragraph 286 for lack of knowledge or information sufficient to form a belief as to their truth.

287. Defendant denies the allegations in Paragraph 287 for lack of knowledge or information sufficient to form a belief as to their truth.

288. Defendant denies the allegations in Paragraph 288 for lack of knowledge or information sufficient to form a belief as to their truth.

289. Defendant denies the allegations in Paragraph 289 for lack of knowledge or information sufficient to form a belief as to their truth.

290. Defendant denies the allegations in Paragraph 290 for lack of knowledge or information sufficient to form a belief as to their truth.

291. Defendant denies the allegations in Paragraph 291 for lack of knowledge or information sufficient to form a belief as to their truth.

292. Defendant denies the allegations in Paragraph 292 for lack of knowledge or information sufficient to form a belief as to their truth.

293. Defendant denies the allegations in Paragraph 293 for lack of knowledge or information sufficient to form a belief as to their truth.

294. Defendant denies the allegations in Paragraph 294 for lack of knowledge or information sufficient to form a belief as to their truth.

295. Defendant denies the allegations in Paragraph 295 for lack of knowledge or information sufficient to form a belief as to their truth.

296. Defendant denies the allegations in Paragraph 296 for lack of knowledge or information sufficient to form a belief as to their truth.

297. Defendant denies the allegations in Paragraph 297 for lack of knowledge or information sufficient to form a belief as to their truth.

298. Defendant denies the allegations in Paragraph 298 for lack of knowledge or information sufficient to form a belief as to their truth.

299. Defendant denies the allegations in Paragraph 299 for lack of knowledge or information sufficient to form a belief as to their truth.

300. Defendant denies the allegations in Paragraph 300 for lack of knowledge or information sufficient to form a belief as to their truth.

301. Defendant denies the allegations in Paragraph 301 for lack of knowledge or information sufficient to form a belief as to their truth.

302. Defendant denies the allegations in Paragraph 302 for lack of knowledge or information sufficient to form a belief as to their truth.

303. Defendant denies the allegations in Paragraph 303 for lack of knowledge or information sufficient to form a belief as to their truth.

304. Defendant denies the allegations in Paragraph 304 for lack of knowledge or information sufficient to form a belief as to their truth.

305. Defendant denies the allegations in Paragraph 305 for lack of knowledge or information sufficient to form a belief as to their truth.

306. Defendant denies the allegations in Paragraph 306 for lack of knowledge or information sufficient to form a belief as to their truth.

307. Defendant denies the allegations in Paragraph 307 for lack of knowledge or information sufficient to form a belief as to their truth.

308. Defendant denies the allegations in Paragraph 308 for lack of knowledge or information sufficient to form a belief as to their truth.

309. Defendant denies the allegations in Paragraph 309 for lack of knowledge or information sufficient to form a belief as to their truth.

310. Defendant denies the allegations in Paragraph 310 for lack of knowledge or information sufficient to form a belief as to their truth.

311. Defendant denies the allegations in Paragraph 311 for lack of knowledge or information sufficient to form a belief as to their truth.

312. Defendant denies the allegations in Paragraph 312, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS

entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

313. Defendant denies the allegations in Paragraph 313 for lack of knowledge or information sufficient to form a belief as to their truth.

314. Defendant denies the allegations in Paragraph 314, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

315. Defendant denies the allegations in Paragraph 315 except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

316. Defendant denies the allegations in Paragraph 316 for lack of knowledge or information sufficient to form a belief as to their truth.

317. Defendant denies the allegations in Paragraph 317 except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

318. Defendant denies the allegations in Paragraph 318 except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other

parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

319. Defendant denies the allegations in Paragraph 319 for lack of knowledge or information sufficient to form a belief as to their truth.

320. Defendant denies the allegations in Paragraph 320 for lack of knowledge or information sufficient to form a belief as to their truth.

321. Defendant denies the allegations in Paragraph 321 for lack of knowledge or information sufficient to form a belief as to their truth.

322. Defendant denies the allegations in Paragraph 322 for lack of knowledge or information sufficient to form a belief as to their truth.

323. Defendant denies the allegations in Paragraph 323 for lack of knowledge or information sufficient to form a belief as to their truth.

324. Defendant denies the allegations in Paragraph 324 for lack of knowledge or information sufficient to form a belief as to their truth.

325. Defendant denies the allegations in Paragraph 325 for lack of knowledge or information sufficient to form a belief as to their truth.

326. Defendant denies the allegations in Paragraph 326, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, and admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents.

327. Defendant denies the allegations in Paragraph 327 for lack of knowledge or information sufficient to form a belief as to their truth.

328. Defendant denies the allegations in Paragraph 328, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

329. Defendant denies the allegations in Paragraph 329, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

330. Defendant denies the allegations in Paragraph 330, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

331. Defendant denies the allegations in Paragraph 331 for lack of knowledge or information sufficient to form a belief as to their truth.

332. Defendant denies the allegations in Paragraph 332 for lack of knowledge or information sufficient to form a belief as to their truth.

333. Defendant denies the allegations in Paragraph 333, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

334. Defendant denies the allegations in Paragraph 334 for lack of knowledge or information sufficient to form a belief as to their truth.

335. Defendant denies the allegations in Paragraph 335 for lack of knowledge or information sufficient to form a belief as to their truth.

336. Defendant denies the allegations in Paragraph 336, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

337. Defendant denies the allegations in Paragraph 337, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

338. Defendant denies the allegations in Paragraph 338, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

339. Defendant denies the allegations in Paragraph 339 for lack of knowledge or information sufficient to form a belief as to their truth.

340. Defendant denies the allegations in Paragraph 340, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

341. Defendant denies the allegations in Paragraph 341 except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

342. Defendant denies the allegations in Paragraph 342, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

343. Defendant denies the allegations in Paragraph 343, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

344. Defendant denies the allegations in Paragraph 344 for lack of knowledge or information sufficient to form a belief as to their truth.

345. Defendant denies the allegations in Paragraph 345 for lack of knowledge or information sufficient to form a belief as to their truth.

346. Defendant denies the allegations in Paragraph 346, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

347. Defendant denies the allegations in Paragraph 347, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, admits that the BBA promulgated guidelines concerning the LIBOR submission process, and refers to those documents for a complete and accurate account of their contents.

348. Defendant denies the allegations in Paragraph 348, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties and admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents.

349. Defendant denies the allegations in Paragraph 349, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, and admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents.

350. Defendant denies the allegations in Paragraph 350 except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other



parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, admits that the BBA promulgated guidelines concerning the LIBOR submission process, and refers to those documents for a complete and accurate account of their contents.

351. Defendant denies the allegations in Paragraph 351, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

352. Defendant denies the allegations in Paragraph 352, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

353. Defendant denies the allegations in Paragraph 353, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

354. Defendant denies the allegations in Paragraph 354, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

355. Defendant denies the allegations in Paragraph 355, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

356. Defendant denies the allegations in Paragraph 356, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

357. Defendant denies the allegations in Paragraph 357 for lack of knowledge or information sufficient to form a belief as to their truth.

358. Defendant denies the allegations in Paragraph 358 for lack of knowledge or information sufficient to form a belief as to their truth.

359. Defendant denies the allegations in Paragraph 359 for lack of knowledge or information sufficient to form a belief as to their truth.

360. Defendant denies the allegations in Paragraph 360 for lack of knowledge or information sufficient to form a belief as to their truth.

361. Defendant denies the allegations in Paragraph 361 for lack of knowledge or information sufficient to form a belief as to their truth.

362. Defendant denies the allegations in Paragraph 362 for lack of knowledge or information sufficient to form a belief as to their truth.

363. Defendant denies the allegations in Paragraph 363 for lack of knowledge or information sufficient to form a belief as to their truth.

364. Defendant denies the allegations in Paragraph 364 for lack of knowledge or information sufficient to form a belief as to their truth.

365. Defendant denies the allegations in Paragraph 365 for lack of knowledge or information sufficient to form a belief as to their truth.

366. Defendant denies the allegations in Paragraph 366 for lack of knowledge or information sufficient to form a belief as to their truth.

367. Defendant denies the allegations in Paragraph 367 for lack of knowledge or information sufficient to form a belief as to their truth.

368. Defendant denies the allegations in Paragraph 368 for lack of knowledge or information sufficient to form a belief as to their truth.

369. Defendant denies the allegations in Paragraph 369 for lack of knowledge or information sufficient to form a belief as to their truth.

370. Defendant denies the allegations in Paragraph 370 for lack of knowledge or information sufficient to form a belief as to their truth.

371. Defendant denies the allegations in Paragraph 371 for lack of knowledge or information sufficient to form a belief as to their truth.

372. Defendant denies the allegations in Paragraph 372 for lack of knowledge or information sufficient to form a belief as to their truth.

373. Defendant denies the allegations in Paragraph 373 for lack of knowledge or information sufficient to form a belief as to their truth.

374. Defendant denies the allegations in Paragraph 374 for lack of knowledge or information sufficient to form a belief as to their truth.

375. Defendant denies the allegations in Paragraph 375 for lack of knowledge or information sufficient to form a belief as to their truth.

376. Defendant denies the allegations in Paragraph 376 for lack of knowledge or information sufficient to form a belief as to their truth.

377. Defendant denies the allegations in Paragraph 377, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

378. Defendant denies the allegations in Paragraph 378 for lack of knowledge or information sufficient to form a belief as to their truth.

379. Defendant denies the allegations in Paragraph 379 for lack of knowledge or information sufficient to form a belief as to their truth.

380. Defendant denies the allegations in Paragraph 380 for lack of knowledge or information sufficient to form a belief as to their truth.

381. Defendant denies the allegations in Paragraph 381, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

382. Defendant denies the allegations in Paragraph 382, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

383. Defendant denies the allegations in Paragraph 383, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

384. Defendant denies the allegations in Paragraph 384 for lack of knowledge or information sufficient to form a belief as to their truth.

385. Defendant denies the allegations in Paragraph 385 for lack of knowledge or information sufficient to form a belief as to their truth.

386. Defendant denies the allegations in Paragraph 386 for lack of knowledge or information sufficient to form a belief as to their truth.

387. Defendant denies the allegations in Paragraph 387 for lack of knowledge or information sufficient to form a belief as to their truth.

388. Defendant denies the allegations of Paragraph 388 for lack of knowledge or information sufficient to form a belief as to their truth.

389. Defendant denies the allegations in Paragraph 389, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

390. Defendant denies the allegations in Paragraph 390 for lack of knowledge or information sufficient to form a belief as to their truth.

391. Defendant denies the allegations of Paragraph 391 for lack of knowledge or information sufficient to form a belief as to their truth.

392. Defendant denies the allegations of Paragraph 392 for lack of knowledge or information sufficient to form a belief as to their truth.

393. Defendant denies the allegations of Paragraph 393 for lack of knowledge or information sufficient to form a belief as to their truth.

394. Defendant denies the allegations of Paragraph 394 for lack of knowledge or information sufficient to form a belief as to their truth.

395. Defendant denies the allegations of Paragraph 395 for lack of knowledge or information sufficient to form a belief as to their truth.

396. Defendant denies the allegations of Paragraph 396 for lack of knowledge or information sufficient to form a belief as to their truth.

397. Defendant denies the allegations of Paragraph 397 for lack of knowledge or information sufficient to form a belief as to their truth.

398. Defendant denies the allegations of Paragraph 398 for lack of knowledge or information sufficient to form a belief as to their truth.

399. Defendant denies the allegations in Paragraph 399 for lack of knowledge or information sufficient to form a belief as to their truth.

400. Defendant denies the allegations in Paragraph 400 for lack of knowledge or information sufficient to form a belief as to their truth.

401. Defendant denies the allegations in Paragraph 401 for lack of knowledge or information sufficient to form a belief as to their truth.

402. Defendant denies the allegations in Paragraph 402 for lack of knowledge or information sufficient to form a belief as to their truth.

403. Defendant denies the allegations in Paragraph 403 for lack of knowledge or information sufficient to form a belief as to their truth.

404. Defendant denies the allegations in Paragraph 404 for lack of knowledge or information sufficient to form a belief as to their truth.

405. Defendant denies the allegations in Paragraph 405 for lack of knowledge or information sufficient to form a belief as to their truth.

406. Defendant denies the allegations in Paragraph 406 for lack of knowledge or information sufficient to form a belief as to their truth.

407. Defendant denies the allegations in Paragraph 407 for lack of knowledge or information sufficient to form a belief as to their truth.

408. Defendant denies the allegations in Paragraph 408 for lack of knowledge or information sufficient to form a belief as to their truth.

409. Defendant denies the allegations in Paragraph 409 for lack of knowledge or information sufficient to form a belief as to their truth.

410. Defendant denies the allegations in Paragraph 410 for lack of knowledge or information sufficient to form a belief as to their truth.

411. Defendant denies the allegations in Paragraph 411 for lack of knowledge or information sufficient to form a belief as to their truth.

412. Defendant denies the allegations in Paragraph 412 for lack of knowledge or information sufficient to form a belief as to their truth.

413. Defendant denies the allegations in Paragraph 413 for lack of knowledge or information sufficient to form a belief as to their truth.

414. Defendant denies the allegations in Paragraph 414 for lack of knowledge or information sufficient to form a belief as to their truth.

415. Defendant denies the allegations in Paragraph 415 for lack of knowledge or information sufficient to form a belief as to their truth.

416. Defendant denies the allegations in Paragraph 416 for lack of knowledge or information sufficient to form a belief as to their truth.

417. Defendant denies the allegations in Paragraph 417 for lack of knowledge or information sufficient to form a belief as to their truth.

418. Defendant denies the allegations in Paragraph 418 for lack of knowledge or information sufficient to form a belief as to their truth.

419. Defendant denies the allegations in Paragraph 419 for lack of knowledge or information sufficient to form a belief as to their truth.

420. Defendant denies the allegations in Paragraph 420 for lack of knowledge or information sufficient to form a belief as to their truth.

421. Defendant denies the allegations in Paragraph 421 for lack of knowledge or information sufficient to form a belief as to their truth.

422. Defendant denies the allegations in Paragraph 422 for lack of knowledge or information sufficient to form a belief as to their truth.

423. Defendant denies the allegations in Paragraph 423 for lack of knowledge or information sufficient to form a belief as to their truth.

424. Defendant denies the allegations in Paragraph 424 for lack of knowledge or information sufficient to form a belief as to their truth.

425. Defendant denies the allegations in Paragraph 425 for lack of knowledge or information sufficient to form a belief as to their truth.

426. Defendant denies the allegations in Paragraph 426 for lack of knowledge or information sufficient to form a belief as to their truth.

427. Defendant denies the allegations in Paragraph 427 for lack of knowledge or information sufficient to form a belief as to their truth.

428. Defendant denies the allegations in Paragraph 428 for lack of knowledge or information sufficient to form a belief as to their truth.

429. Defendant denies the allegations in Paragraph 429 for lack of knowledge or information sufficient to form a belief as to their truth.

430. Defendant denies the allegations in Paragraph 430 for lack of knowledge or information sufficient to form a belief as to their truth.



431. Defendant denies the allegations in Paragraph 431 for lack of knowledge or information sufficient to form a belief as to their truth.

432. Defendant denies the allegations in Paragraph 432 for lack of knowledge or information sufficient to form a belief as to their truth.

433. Defendant denies the allegations in Paragraph 433 for lack of knowledge or information sufficient to form a belief as to their truth.

434. Defendant denies the allegations in Paragraph 434 for lack of knowledge or information sufficient to form a belief as to their truth.

435. Defendant denies the allegations in Paragraph 435 for lack of knowledge or information sufficient to form a belief as to their truth.

436. Defendant denies the allegations in Paragraph 436 for lack of knowledge or information sufficient to form a belief as to their truth.

437. Defendant denies the allegations in Paragraph 437 for lack of knowledge or information sufficient to form a belief as to their truth.

438. Defendant denies the allegations in Paragraph 438 for lack of knowledge or information sufficient to form a belief as to their truth.

439. Defendant denies the allegations in Paragraph 439 for lack of knowledge or information sufficient to form a belief as to their truth.

440. Defendant denies the allegations in Paragraph 440.

441. Defendant denies the allegations in Paragraph 441.

442. Defendant denies the allegations in Paragraph 442.

443. Defendant denies the allegations in Paragraph 443 for lack of knowledge or information sufficient to form a belief as to their truth.

444. Defendant denies the allegations in Paragraph 444 for lack of knowledge or information sufficient to form a belief as to their truth.

445. Defendant denies the allegations in Paragraph 445 for lack of knowledge or information sufficient to form a belief as to their truth.

446. Defendant denies the allegations in Paragraph 446 for lack of knowledge or information sufficient to form a belief as to their truth.

447. Defendant denies the allegations in Paragraph 447, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

448. Defendant denies the allegations in Paragraph 448 for lack of knowledge or information sufficient to form a belief as to their truth.

449. Defendant denies the allegations in Paragraph 449 for lack of knowledge or information sufficient to form a belief as to their truth.

450. Defendant denies the allegations in Paragraph 450, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

451. Defendant denies the allegations in Paragraph 451, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

452. Defendant denies the allegations in Paragraph 452, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

453. Defendant denies the allegations in Paragraph 453 for lack of knowledge or information sufficient to form a belief as to their truth.

454. Defendant denies the allegations in Paragraph 454 for lack of knowledge or information sufficient to form a belief as to their truth.

455. Defendant denies the allegations in Paragraph 455 for lack of knowledge or information sufficient to form a belief as to their truth.

456. Defendant denies the allegations in Paragraph 456 for lack of knowledge or information sufficient to form a belief as to their truth.

457. Defendant denies the allegations in Paragraph 457, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

458. Defendant denies the allegations in Paragraph 458 for lack of knowledge or information sufficient to form a belief as to their truth.

459. Defendant denies the allegations in Paragraph 459 for lack of knowledge or information sufficient to form a belief as to their truth.

460. Defendant denies the allegations in Paragraph 460 for lack of knowledge or information sufficient to form a belief as to their truth.

461. Defendant denies the allegations in Paragraph 461 for lack of knowledge or information sufficient to form a belief as to their truth.

462. Defendant denies the allegations in Paragraph 462 for lack of knowledge or information sufficient to form a belief as to their truth.

463. Defendant denies the allegations in Paragraph 463, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

464. Defendant denies the allegations in Paragraph 464 for lack of knowledge or information sufficient to form a belief as to their truth.

465. Defendant denies the allegations in Paragraph 465, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

466. Defendant denies the allegations in Paragraph 466 for lack of knowledge or information sufficient to form a belief as to their truth.

467. Defendant denies the allegations in Paragraph 467 for lack of knowledge or information sufficient to form a belief as to their truth.

468. Defendant denies the allegations in Paragraph 468 for lack of knowledge or information sufficient to form a belief as to their truth.

469. Defendant denies the allegations in Paragraph 469 for lack of knowledge or information sufficient to form a belief as to their truth.

470. Defendant denies the allegations in Paragraph 470 for lack of knowledge or information sufficient to form a belief as to their truth.

471. Defendant denies the allegations in Paragraph 471 for lack of knowledge or information sufficient to form a belief as to their truth.

472. Defendant denies the allegations in Paragraph 472 for lack of knowledge or information sufficient to form a belief as to their truth.

473. Defendant denies the allegations in Paragraph 473 for lack of knowledge or information sufficient to form a belief as to their truth.

474. Defendant denies the allegations in Paragraph 474 for lack of knowledge or information sufficient to form a belief as to their truth.

475. Defendant denies the allegations in Paragraph 475 for lack of knowledge or information sufficient to form a belief as to their truth.

476. Defendant denies the allegations in Paragraph 476 for lack of knowledge or information sufficient to form a belief as to their truth.

477. Defendant denies the allegations in Paragraph 477 for lack of knowledge or information sufficient to form a belief as to their truth.

478. Defendant denies the allegations in Paragraph 478 for lack of knowledge or information sufficient to form a belief as to their truth.

479. Defendant denies the allegations in Paragraph 479 for lack of knowledge or information sufficient to form a belief as to their truth.

480. Defendant denies the allegations in Paragraph 480 for lack of knowledge or information sufficient to form a belief as to their truth.

481. Defendant denies the allegations in Paragraph 481 for lack of knowledge or information sufficient to form a belief as to their truth.

482. Defendant denies the allegations in Paragraph 482 for lack of knowledge or information sufficient to form a belief as to their truth.

483. Defendant denies the allegations in Paragraph 483, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

484. Defendant denies the allegations in Paragraph 484 for lack of knowledge or information sufficient to form a belief as to their truth.

485. Defendant denies the allegations in Paragraph 485 for lack of knowledge or information sufficient to form a belief as to their truth.

486. Defendant denies the allegations in Paragraph 486 for lack of knowledge or information sufficient to form a belief as to their truth.

487. Defendant denies the allegations in Paragraph 487 for lack of knowledge or information sufficient to form a belief as to their truth.

488. Defendant denies the allegations in Paragraph 488 for lack of knowledge or information sufficient to form a belief as to their truth.

489. Defendant denies the allegations in Paragraph 489 for lack of knowledge or information sufficient to form a belief as to their truth.

490. Defendant denies the allegations in Paragraph 490 for lack of knowledge or information sufficient to form a belief as to their truth.

491. Defendant denies the allegations in Paragraph 491 for lack of knowledge or information sufficient to form a belief as to their truth.

492. Defendant denies the allegations in Paragraph 492 for lack of knowledge or information sufficient to form a belief as to their truth.

493. Defendant denies the allegations in Paragraph 493 for lack of knowledge or information sufficient to form a belief as to their truth.

494. Defendant denies the allegations in Paragraph 494, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

495. Defendant denies the allegations in Paragraph 495, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

496. Defendant denies the allegations in Paragraph 496 for lack of knowledge or information sufficient to form a belief as to their truth.

497. Defendant denies the allegations in Paragraph 497 for lack of knowledge or information sufficient to form a belief as to their truth.

498. Defendant denies the allegations in Paragraph 498 for lack of knowledge or information sufficient to form a belief as to their truth.

499. Defendant denies the allegations in Paragraph 499 for lack of knowledge or information sufficient to form a belief as to their truth.

500. Defendant denies the allegations in Paragraph 500, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS

entered into the Settlements, and refers to those documents for a complete and accurate account of their contents

501. Defendant denies the allegations in Paragraph 501 for lack of knowledge or information sufficient to form a belief as to their truth.

502. Defendant denies the allegations in Paragraph 502 for lack of knowledge or information sufficient to form a belief as to their truth.

503. Defendant denies the allegations in Paragraph 503 for lack of knowledge or information sufficient to form a belief as to their truth.

504. Defendant denies the allegations in Paragraph 504 for lack of knowledge or information sufficient to form a belief as to their truth.

505. Defendant denies the allegations in Paragraph 505 for lack of knowledge or information sufficient to form a belief as to their truth.

506. Defendant denies the allegations in Paragraph 506 for lack of knowledge or information sufficient to form a belief as to their truth.

507. Defendant denies the allegations in Paragraph 507 for lack of knowledge or information sufficient to form a belief as to their truth.

508. Defendant denies the allegations in Paragraph 508 for lack of knowledge or information sufficient to form a belief as to their truth.

509. Defendant denies the allegations in Paragraph 509 for lack of knowledge or information sufficient to form a belief as to their truth.

510. Defendant denies the allegations in Paragraph 510 for lack of knowledge or information sufficient to form a belief as to their truth.



511. Defendant denies the allegations in Paragraph 511 for lack of knowledge or information sufficient to form a belief as to their truth.

512. Defendant denies the allegations in Paragraph 512, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

513. Defendant denies the allegations in Paragraph 513 for lack of knowledge or information sufficient to form a belief as to their truth.

514. Defendant denies the allegations in Paragraph 514 for lack of knowledge or information sufficient to form a belief as to their truth.

515. Defendant denies the allegations in Paragraph 515 for lack of knowledge or information sufficient to form a belief as to their truth.

516. Defendant denies the allegations in Paragraph 516 for lack of knowledge or information sufficient to form a belief as to their truth.

517. Defendant denies the allegations in Paragraph 517 for lack of knowledge or information sufficient to form a belief as to their truth.

518. Defendant denies the allegations in Paragraph 518 for lack of knowledge or information sufficient to form a belief as to their truth.

519. Defendant denies the allegations in Paragraph 519 for lack of knowledge or information sufficient to form a belief as to their truth.

520. Defendant denies the allegations in Paragraph 520 for lack of knowledge or information sufficient to form a belief as to their truth.

521. Defendant denies the allegations in Paragraph 521 for lack of knowledge or information sufficient to form a belief as to their truth.

522. Defendant denies the allegations in Paragraph 522 for lack of knowledge or information sufficient to form a belief as to their truth.

523. Defendant denies the allegations in Paragraph 523 for lack of knowledge or information sufficient to form a belief as to their truth.

524. Defendant denies the allegations in Paragraph 524 for lack of knowledge or information sufficient to form a belief as to their truth.

525. Defendant denies the allegations in Paragraph 525, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

526. Defendant denies the allegations in Paragraph 526 for lack of knowledge or information sufficient to form a belief as to their truth.

527. Defendant denies the allegations in Paragraph 527 for lack of knowledge or information sufficient to form a belief as to their truth.

528. Defendant denies the allegations in Paragraph 528 for lack of knowledge or information sufficient to form a belief as to their truth.

529. Defendant denies the allegations in Paragraph 529 for lack of knowledge or information sufficient to form a belief as to their truth.

530. Defendant denies the allegations in Paragraph 530 for lack of knowledge or information sufficient to form a belief as to their truth.

531. Defendant denies the allegations in Paragraph 531 for lack of knowledge or information sufficient to form a belief as to their truth.

532. Defendant denies the allegations in Paragraph 532 for lack of knowledge or information sufficient to form a belief as to their truth.

533. Defendant denies the allegations in Paragraph 533 for lack of knowledge or information sufficient to form a belief as to their truth.

534. Defendant denies the allegations in Paragraph 534 for lack of knowledge or information sufficient to form a belief as to their truth.

535. Defendant denies the allegations in Paragraph 535 for lack of knowledge or information sufficient to form a belief as to their truth.

536. Defendant denies the allegations in Paragraph 536 for lack of knowledge or information sufficient to form a belief as to their truth.

537. Defendant denies the allegations in Paragraph 537 for lack of knowledge or information sufficient to form a belief as to their truth.

538. Defendant denies the allegations in Paragraph 538 for lack of knowledge or information sufficient to form a belief as to their truth.

539. Defendant denies the allegations in Paragraph 539 for lack of knowledge or information sufficient to form a belief as to their truth.

540. Defendant denies the allegations in Paragraph 540 for lack of knowledge or information sufficient to form a belief as to their truth.

541. Defendant denies the allegations in Paragraph 541 for lack of knowledge or information sufficient to form a belief as to their truth.

542. Defendant denies the allegations in Paragraph 542 for lack of knowledge or information sufficient to form a belief as to their truth.

543. Defendant denies the allegations in Paragraph 543 for lack of knowledge or information sufficient to form a belief as to their truth.

544. Defendant denies the allegations in Paragraph 544 for lack of knowledge or information sufficient to form a belief as to their truth.

545. Defendant denies the allegations in Paragraph 545 for lack of knowledge or information sufficient to form a belief as to their truth.

546. Defendant denies the allegations in Paragraph 546 for lack of knowledge or information sufficient to form a belief as to their truth.

547. Defendant denies the allegations in Paragraph 547 for lack of knowledge or information sufficient to form a belief as to their truth.

548. Defendant denies the allegations in Paragraph 548 for lack of knowledge or information sufficient to form a belief as to their truth.

549. Defendant denies the allegations in Paragraph 549 for lack of knowledge or information sufficient to form a belief as to their truth.

550. Defendant denies the allegations in Paragraph 550 for lack of knowledge or information sufficient to form a belief as to their truth.

551. Defendant denies the allegations in Paragraph 551 for lack of knowledge or information sufficient to form a belief as to their truth.

552. Defendant denies the allegations in Paragraph 552 for lack of knowledge or information sufficient to form a belief as to their truth.

553. Defendant denies the allegations in Paragraph 553 for lack of knowledge or information sufficient to form a belief as to their truth.

554. Defendant denies the allegations in Paragraph 554 for lack of knowledge or information sufficient to form a belief as to their truth.

555. Defendant denies the allegations in Paragraph 555 for lack of knowledge or information sufficient to form a belief as to their truth.

556. Defendant denies the allegations in Paragraph 556 for lack of knowledge or information sufficient to form a belief as to their truth.

557. Defendant denies the allegations in Paragraph 557 for lack of knowledge or information sufficient to form a belief as to their truth.

558. Defendant denies the allegations in Paragraph 558 for lack of knowledge or information sufficient to form a belief as to their truth.

559. Defendant denies the allegations in Paragraph 559 for lack of knowledge or information sufficient to form a belief as to their truth.

560. Defendant denies the allegations in Paragraph 560 for lack of knowledge or information sufficient to form a belief as to their truth.

561. Defendant denies the allegations in Paragraph 561 for lack of knowledge or information sufficient to form a belief as to their truth.

562. Defendant denies the allegations in Paragraph 562 for lack of knowledge or information sufficient to form a belief as to their truth.

563. Defendant denies the allegations in Paragraph 563 for lack of knowledge or information sufficient to form a belief as to their truth.

564. Defendant denies the allegations in Paragraph 564 for lack of knowledge or information sufficient to form a belief as to their truth.

565. Defendant denies the allegations in Paragraph 565 for lack of knowledge or information sufficient to form a belief as to their truth.

566. Defendant denies the allegations in Paragraph 566 for lack of knowledge or information sufficient to form a belief as to their truth.

567. Defendant denies the allegations in Paragraph 567 for lack of knowledge or information sufficient to form a belief as to their truth.

568. Defendant denies the allegations in Paragraph 568 for lack of knowledge or information sufficient to form a belief as to their truth.

569. Defendant denies the allegations in Paragraph 569 for lack of knowledge or information sufficient to form a belief as to their truth.

570. Defendant denies the allegations in Paragraph 570 for lack of knowledge or information sufficient to form a belief as to their truth.

571. Defendant denies the allegations in Paragraph 571 for lack of knowledge or information sufficient to form a belief as to their truth.

572. Defendant denies the allegations in Paragraph 572 for lack of knowledge or information sufficient to form a belief as to their truth.

573. Defendant denies the allegations in Paragraph 573 for lack of knowledge or information sufficient to form a belief as to their truth.

574. Defendant denies the allegations in Paragraph 574, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

575. Defendant denies the allegations in Paragraph 575 for lack of knowledge or information sufficient to form a belief as to their truth.

576. Defendant denies the allegations in Paragraph 576, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

577. Defendant denies the allegations in Paragraph 577, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

578. Defendant denies the allegations in Paragraph 578, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

579. Defendant denies the allegations in Paragraph 579, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS

entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

580. Defendant denies the allegations in Paragraph 580, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

581. Defendant denies the allegations in Paragraph 581, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

582. Defendant denies the allegations in Paragraph 582, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

583. Defendant denies the allegations in Paragraph 583 for lack of knowledge or information sufficient to form a belief as to their truth.

584. Defendant denies the allegations in Paragraph 584, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.



585. Defendant denies the allegations in Paragraph 585 for lack of knowledge or information sufficient to form a belief as to their truth.

586. Defendant denies the allegations in Paragraph 586, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

587. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 587 for lack of knowledge or information sufficient to form a belief as to their truth.

588. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate account of their contents, and admits that during the purported Class Period Eurodollar futures contracts were traded on the CME. To the extent a further response is required, Defendant denies the allegations in Paragraph 588 for lack of knowledge or information sufficient to form a belief as to their truth.

589. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 589 for lack of knowledge or information sufficient to form a belief as to their truth.

590. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate

account of their contents, and admits that Eurodollar futures contracts have a notional value of \$1 million, a Eurodollar futures contract is essentially the interest that would be paid on a Eurodollar deposit of \$1 million for a term of three months and the last trading days are the second London bank business day prior to the third Wednesday in March, June, September and December. To the extent a further response is required, Defendant denies the allegations in Paragraph 590 for lack of knowledge or information sufficient to form a belief as to their truth.

591. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 591 for lack of knowledge or information sufficient to form a belief as to their truth.

592. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 592 for lack of knowledge or information sufficient to form a belief as to their truth.

593. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 593 for lack of knowledge or information sufficient to form a belief as to their truth.

594. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate

account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 594 for lack of knowledge or information sufficient to form a belief as to their truth.

595. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 595 for lack of knowledge or information sufficient to form a belief as to their truth.

596. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 596 for lack of knowledge or information sufficient to form a belief as to their truth.

597. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 597 for lack of knowledge or information sufficient to form a belief as to their truth.

598. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 598 for lack of knowledge or information sufficient to form a belief as to their truth.

599. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 599 for lack of knowledge or information sufficient to form a belief as to their truth.

600. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 600 for lack of knowledge or information sufficient to form a belief as to their truth.

601. Defendant admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 601 for lack of knowledge or information sufficient to form a belief as to their truth.

602. Defendant denies the allegations in Paragraph 602 for lack of knowledge or information sufficient to form a belief as to their truth.

603. Defendant denies the allegations in Paragraph 603, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

604. Defendant denies the allegations in Paragraph 604, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

605. Defendant denies the allegations in Paragraph 605, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

606. Defendant denies the allegations in Paragraph 606, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

607. Defendant denies the allegations in Paragraph 607, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

608. Defendant denies the allegations in Paragraph 608, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

609. Defendant denies the allegations in Paragraph 609, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

610. Defendant denies the allegations in Paragraph 610, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

611. Defendant denies the allegations in Paragraph 611 for lack of knowledge or information sufficient to form a belief as to their truth.

612. Defendant denies the allegations in Paragraph 612 for lack of knowledge or information sufficient to form a belief as to their truth.

613. Defendant denies the allegations in Paragraph 613 for lack of knowledge or information sufficient to form a belief as to their truth.

614. Defendant denies the allegations in Paragraph 614 for lack of knowledge or information sufficient to form a belief as to their truth.

615. Defendant denies the allegations in Paragraph 615 for lack of knowledge or information sufficient to form a belief as to their truth.

616. Defendant denies the allegations in Paragraph 616 for lack of knowledge or information sufficient to form a belief as to their truth.

617. Defendant denies the allegations in Paragraph 617 for lack of knowledge or information sufficient to form a belief as to their truth.

618. Defendant denies the allegations in Paragraph 618 for lack of knowledge or information sufficient to form a belief as to their truth.

619. Defendant denies the allegations in Paragraph 619 for lack of knowledge or information sufficient to form a belief as to their truth.

620. Defendant denies the allegations in Paragraph 620 for lack of knowledge or information sufficient to form a belief as to their truth.

621. Defendant denies the allegations in Paragraph 621 for lack of knowledge or information sufficient to form a belief as to their truth.

622. Defendant denies the allegations in Paragraph 622, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

623. Defendant denies the allegations in Paragraph 623, except admits that the CME has published guidelines and other explanatory materials regarding Eurodollar futures and refers to those documents for a complete and accurate account of their contents.

624. Defendant denies the allegations in Paragraph 624 for lack of knowledge or information sufficient to form a belief as to their truth.

625. Defendant denies the allegations in Paragraph 625, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

626. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 626, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

627. Defendant denies the allegations in Paragraph 627, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

628. Defendant denies the allegations in Paragraph 628 for lack of knowledge or information sufficient to form a belief as to their truth.

629. Defendant denies the allegations in Paragraph 629 for lack of knowledge or information sufficient to form a belief as to their truth.

630. Defendant denies the allegations in Paragraph 630 for lack of knowledge or information sufficient to form a belief as to their truth.

631. Defendant denies the allegations in Paragraph 631 for lack of knowledge or information sufficient to form a belief as to their truth.

632. Defendant denies the allegations in Paragraph 632 for lack of knowledge or information sufficient to form a belief as to their truth.

633. Defendant denies the allegations in Paragraph 633 for lack of knowledge or information sufficient to form a belief as to their truth.

634. Defendant denies the allegations in Paragraph 634 for lack of knowledge or information sufficient to form a belief as to their truth.

635. Defendant denies the allegations in Paragraph 635 for lack of knowledge or information sufficient to form a belief as to their truth.

636. Defendant denies the allegations in Paragraph 636 for lack of knowledge or information sufficient to form a belief as to their truth.

637. Defendant denies the allegations in Paragraph 637 for lack of knowledge or information sufficient to form a belief as to their truth.

638. Defendant denies the allegations in Paragraph 638 for lack of knowledge or information sufficient to form a belief as to their truth.



639. Defendant denies the allegations in Paragraph 639 for lack of knowledge or information sufficient to form a belief as to their truth.

640. Defendant denies the allegations in Paragraph 640 for lack of knowledge or information sufficient to form a belief as to their truth.

641. Defendant denies the allegations in Paragraph 641 for lack of knowledge or information sufficient to form a belief as to their truth.

642. Defendant denies the allegations in Paragraph 642, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

643. UBS admits that it issued a 2009 Annual Report and refers to those documents for a complete and accurate account of their contents.

644. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 644, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

645. Defendant denies the allegations in Paragraph 645, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

646. Defendant denies the allegations in Paragraph 646, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

647. Defendant denies the allegations in Paragraph 647, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

648. Defendant denies the allegations in Paragraph 648, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

649. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 649 for lack of knowledge or information sufficient to form a belief as to their truth.

650. Defendant admits that the BBA promulgated guidelines concerning the LIBOR submission process and refers to those documents for a complete and accurate account of their contents. To the extent a further response is required, Defendant denies the allegations in Paragraph 650 for lack of knowledge or information sufficient to form a belief as to their truth.

651. Defendant denies the allegations in Paragraph 651, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

652. Defendant denies the allegations in Paragraph 652, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other

parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

653. Defendant denies the allegations in Paragraph 653, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

654. Defendant denies the allegations in Paragraph 654, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties, admits the allegations to the extent they are admitted in the DOJ SOF, admits that UBS entered into the Settlements, and refers to those documents for a complete and accurate account of their contents.

655. Defendant denies the allegations in Paragraph 655 for lack of knowledge or information sufficient to form a belief as to their truth.

656. Defendant denies the allegations in Paragraph 656, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

657. Defendant denies the allegations in Paragraph 657, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

658. Defendant denies the allegations in Paragraph 658, except admits that during the purported Class Period Defendant traded Eurodollar futures contracts.

659. Defendant denies the allegations in Paragraph 659, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

660. Defendant denies the allegations in Paragraph 660, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

661. Defendant denies the allegations in Paragraph 661 except that Plaintiffs purport to bring a class action.

662. Defendant denies the allegations in Paragraph 662.

663. Defendant denies the allegations in Paragraph 663.

664. Defendant denies the allegations in Paragraph 664.

665. Defendant denies the allegations in Paragraph 665.

666. Defendant denies the allegations in Paragraph 666.

667. Defendant denies the allegations in Paragraph 667 for lack of knowledge or information sufficient to form a belief as to their truth.

668. Defendant incorporates by reference its preceding responses in response to the allegations in Paragraph 668.

669. Defendant denies the allegations in Paragraph 669 for lack of knowledge or information sufficient to form a belief as to their truth.

670. Defendant denies the allegations in Paragraph 670, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

671. Defendant denies the allegations in Paragraph 671, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

672. Defendant denies the allegations in Paragraph 672, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

673. Defendant denies the allegations in Paragraph 673, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

674. Defendant denies the allegations in Paragraph 674, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

675. Defendant denies the allegations in Paragraph 675, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

676. Defendant denies the allegations in Paragraph 676, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

677. Defendant denies the allegations in Paragraph 677, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

678. Defendant denies the allegations in Paragraph 678, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

679. Defendant incorporates by reference its preceding responses in response to the allegations in Paragraph 679.

680. Defendant denies the allegations in Paragraph 680 for lack of knowledge or information sufficient to form a belief as to their truth.

681. Defendant denies the allegations in Paragraph 681, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

682. Defendant denies the allegations in Paragraph 682, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

683. Defendant denies the allegations in Paragraph 683, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

684. Defendant denies the allegations in Paragraph 684, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

685. Defendant denies the allegations in Paragraph 685, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

686. Defendant denies the allegations in Paragraph 686, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

687. Defendant denies the allegations in Paragraph 687, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

688. Defendant denies the allegations in Paragraph 688, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

689. Defendant denies the allegations in Paragraph 689, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

690. Defendant incorporates by reference its preceding responses in response to the allegations in Paragraph 690.

691. Defendant denies the allegations in Paragraph 691, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

692. Defendant denies the allegations in Paragraph 692 for lack of knowledge or information sufficient to form a belief as to their truth.

693. Defendant denies the allegations in Paragraph 693 for lack of knowledge or information sufficient to form a belief as to their truth.

694. Defendant denies the allegations in Paragraph 694 for lack of knowledge or information sufficient to form a belief as to their truth.

695. Defendant incorporates by reference its preceding responses in response to the allegations in Paragraph 695.

696. Defendant denies the allegations in Paragraph 696, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

697. Defendant denies the allegations in Paragraph 697, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

698. Defendant denies the allegations in Paragraph 698, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

699. Defendant incorporates by reference its preceding responses in response to the allegations in Paragraph 699.

700. Defendant denies the allegations in Paragraph 700, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.



701. Defendant denies the allegations in Paragraph 701, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

702. Defendant denies the allegations in Paragraph 702, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

703. Defendant denies the allegations in Paragraph 703, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

704. Defendant denies the allegations in Paragraph 704, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

705. Defendant denies the allegations in Paragraph 705, except denies knowledge or information sufficient to form a belief as to the truth or falsity of the allegations concerning other parties.

Defendant states that no response is required to Plaintiffs' demands for relief and for a jury trial. To the extent that a response is deemed required, Defendant denies that Plaintiffs are entitled to the relief sought in the Complaint, or any relief at all.

#### **AFFIRMATIVE AND OTHER DEFENSES**

Without assuming any burden of any matter not required by law, UBS asserts the following affirmative and other defenses. These defenses are pleaded in the alternative, and none constitutes an admission that UBS is in any way liable to Plaintiffs, that Plaintiffs have

been or will be injured or damaged in any way, or that Plaintiffs are entitled to any relief whatsoever. As a defense to the Complaint and each and every allegation contained therein, UBS asserts:

**First Defense**

1. Plaintiffs' claims, and claims of any putative class members, fail because the Complaint does not state facts sufficient to state a claim upon which relief may be granted.

**Second Defense**

2. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, by the applicable statutes of limitations and repose.

**Third Defense**

3. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, because Plaintiffs lack standing, including but not limited to antitrust standing, to assert their claims.

**Fourth Defense**

4. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, because this Court does not have personal jurisdiction over Defendant.

**Fifth Defense**

5. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, because Plaintiffs failed to plead their allegations with the requisite particularity.

**Sixth Defense**

6. Plaintiffs, and any putative class members, would be unjustly enriched if they were permitted to obtain recovery in this action.

**Seventh Defense**

7. Plaintiffs, and any putative class members, are judicially and/or equitably estopped from raising their claims.

**Eighth Defense**

8. Plaintiffs' claims are barred, in whole or in part, by the doctrine of laches.

**Ninth Defense**

9. Defendant is entitled to receive indemnification or contribution from others if it were to incur liability as a result of this action.

**Tenth Defense**

10. Plaintiffs' request for attorneys' fees is inappropriate as a matter of law and based on the facts of this case.

**Eleventh Defense**

11. Plaintiffs, and any putative class members, are not entitled to seek equitable relief because they have adequate remedies at law.

**Twelfth Defense**

12. The purported claims against Defendant and the allegations upon which they are based are improperly vague, ambiguous, and confusing.

**Thirteenth Defense**

13. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, because Plaintiffs did not suffer any injury or damages.

**Fourteenth Defense**

14. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, by the doctrines of estoppel, ratification and waiver.

**Fifteenth Defense**

15. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, because Plaintiffs failed to make appropriate efforts to mitigate their alleged injury or damages that would have prevented all or part of any such alleged injury or damage.

**Sixteenth Defense**

16. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, because no conduct attributable to the Defendant was the but-for cause or the proximate cause of any losses or damages that Plaintiffs seek to recover in this action.

**Seventeenth Defense**

17. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, because Plaintiffs knew of the alleged wrongdoing at the time of their alleged purchases of LIBOR-based instruments.

**Eighteenth Defense**

18. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, because the relief sought is broader than what is necessary to remedy the alleged harm.

**Nineteenth Defense**

19. Plaintiffs' claims, and claims of any putative class members, on behalf of a purported class are barred because there are not sufficient questions of law or fact that are common to the purported class, and Plaintiffs cannot satisfy the prerequisites set forth in Rule 23 of the Federal Rules of Civil Procedure to maintain this action as a class action.

**Twentieth Defense**

20. Plaintiffs' alleged damages are too remote and speculative to ascertain or apportion.

#### **Twenty-First Defense**

21. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, because they have failed to join indispensable parties.

#### **Twenty-Second Defense**

22. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, because Plaintiffs have failed to allege that Defendant had the requisite knowledge, intent, or scienter.

#### **Twenty-Third Defense**

23. Plaintiffs are sophisticated traders and voluntarily assumed the risk of injury and damages alleged in the Complaint, if in fact any injury or damages have been sustained (which Defendant expressly denies).

#### **Twenty-Fourth Defense**

24. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, because any claimed injury or damage has been offset by benefits or payments Plaintiffs received.

#### **Twenty-Fifth Defense**

25. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, because the alleged conduct that is the subject of the Complaint did not lessen competition in any relevant market or markets.

#### **Twenty-Sixth Defense**

26. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, to the extent the injuries alleged in the Complaint, the fact and extent of which are

expressly denied by Defendant, were directly and/or proximately caused by or contributed to by the statements, acts, negligence, or omissions of persons or entities unaffiliated with Defendant.

#### **Twenty-Seventh Defense**

27. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, to the extent the alleged conduct was committed by individuals acting *ultra vires*.

#### **Twenty-Eighth Defense**

28. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, because the allegedly manipulative conduct did not occur within or was not expressly aimed at the territorial jurisdiction of the United States.

#### **Twenty-Ninth Defense**

29. Plaintiffs' claims are barred, in whole or in part, because Plaintiffs and the other members of the putative class did not actually rely upon any allegedly false or misleading statements when deciding to purchase, retain, or sell their respective investments in Eurodollar futures contracts or in any hedging or offsetting transaction.

#### **Thirtieth Defense**

30. Plaintiffs' claims are barred, in whole or in part, because Plaintiffs impermissibly seek to recover damages on behalf of putative class members who suffered no harm.

#### **Thirty-First Defense**

31. Plaintiffs' claims are barred, in whole or in part, because Plaintiffs impermissibly seek to recover damages on behalf of putative class members whose claims do not raise the same set of concerns as Plaintiffs' claims.

### **Thirty-Second Defense**

32. Plaintiffs' claims, and claims of any putative class members, are barred, in whole or in part, by the doctrines of merger, bar, collateral estoppel, res judicata, release, discharge, and accord and satisfaction.

### **Thirty-Third Defense**

33. To the extent applicable, Defendant hereby adopts and incorporates by reference any other defenses asserted or to be asserted by any other defendant in this action and any other statutory defenses available to it. Defendant reserves the right to raise any additional defenses, counterclaims, cross-claims, and third-party claims not asserted herein of which it becomes aware at any subsequent stage of this action.

### **PRAYER FOR RELIEF**

WHEREFORE, UBS denies that it is liable to Plaintiffs for any amount and prays as follows:

1. That the Court dismiss the Complaint with prejudice;
2. That the Court enter judgment in favor of UBS;
3. That Plaintiffs have, take, and recover nothing against UBS by virtue of their causes of action herein;
4. That this Court award UBS its costs, attorneys' fees, and expenses in the amount and manner permitted by applicable law; and
5. That this Court grant UBS such other and further relief as this Court may deem just and proper.

Dated: New York, New York  
February 15, 2017

GIBSON, DUNN & CRUTCHER LLP

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